New Incentive Scheme to attract NR1 investments

873. SHRI VIREN J. SHAH; Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Banking Department and the Investment Division in the Finance Ministry have been asked to work out a new incentive Scheme to attract investments from Non-Resident Indians; and

(b) if so, what are the terms of reference and details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVI-JAY SINGH); (a) and (b) No, Sir. The policies and schemes for NRIs are continuously reviewed in the light of suggestions received from different quarters including NRIs and NRI organisations. Constant efforts is also made to streamline the procedures with a view to removing bottlenecks for NRI investors.

Total amount of Central Revenue collected

874. SHRI MURLIDHAR CHAND-RAKANT BHANDARE: SHRI MAHENDRA PRASAD;

Will the Minister of FINANCE be pleased to state:

(a) what is the total central revenue collections in respect of different levies and taxes upto November end during this year; and

(b) how the same compare with the collections during the corresponding period during the last two years?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVI-JAY SINGH); (a) and (b) Revenue collections upto November, 1990 and corresponding figures for the last two years are given below:

(Rs. in crores)

Upto November, 1990	Up to November, 1989	Up to November, 1988
30, 769-79	28, 579. 84	24, 585-01

Import of Primary Gold by Jewellery exporters

875. SHRI MURLIDHAR CHAND-RAKANT BHANDARE;
SHRI MAHENDRA PRASAD:

Will the Minister of FINANCE be pleased to state;

(a) whether Government have stopped the import of primary gold by exporters of jewellery and decided to release gold seized by the various enforcement agencies;

(b) if So, how far gold imports would be reduced thereby and foreign exchange reserves conserved during the current year as a result thereof; and

(c) what is the extent of seized gold with the various enforcement agencies as on the date of the decision and the price at which this gold is to be released to exporters?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIG-VIJAY SINGH): (a) To implement the Gold Jewellery Export Promotion and Replenishment Scheme operated by State Bank of India, import of gold has been substituted by sale of confiscated gold through State Bank of India to the jewellery exporters with effect from 01. 10. 1990.

(b) The reduction in gold import is estimated to be of the order of 3-4 **MTs**

resulting in foreign exchange savings of the order of about Rs. 80 crores during the current financial year as a consequence of the above decision.

(c) The stock of confiscated gold with the Government as on the date of decision at (a) above was 18. 89 MTs. Confiscated gold is being "sold by State Bank of India to the jewellery exporters at the prevailing London Metal Exchange price plus the usual service charges of India Government Mint, Bombay.

Wage revision of the employees of India Firebricks Insulation Company Ltd.

876. DR. BAPU KALDATE; Will the Miniaer of STEEL AND MINES be pleased to state:

(a) whether a notification was issued by the Bureau of Public Enterprises in Jan uary, 1990 about granting second ad-hoc relief to the employees of public sector units whose wages had not been revised;

(b) if so, whether the wages of employees of India Firebricks Insulation Company Ltd. have been revised; and

(c) if not, whether its employees are entitled to second ad-hoc relief?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL AND MINES (SHRI BASAVARAJ PATIL): (a) Yes, Sir. The Bureau of Public Enterprises issued a notification on 13th January, 1990 granting second ad-hoc relief to executives and non-unionised supervisors of the enterprises below the Board level.

(b) No, Sir.

(c) No, Sir. The unionised employee* are not entitled to this relief.

Implementation of reservation policy for SC and ST candidates by Indian Overseas Bank

877. SHRI AJTT P. K. JOGI:
KUMARI AHA:

Will the Minister of FINANCE be pleased to state:

(a whrther Government directives relating »r reservation for the Scheduled Castes/Scheduled Tribes in services have been properly followed by the Indian Overseas Bank;

(b) whether there is a huge backlog" ^ of vacancies for Scheduled Tribes in direct recruitment/promotions in the Bank; and

(c) what steps have been taken b> Government for proper implementation of reservation policy for the Scheduled Castes/Scheduled Tribes by the Indian Overseas Bank?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH): (a) to (c) Indian Overseas Bank has reported that it has been following the Government directives relating to reservations for Scheduled Castes and Scheduled Tribes in Services properly. The Bank has a backlog of four vacancies in sub-staff cadre in direct recruitment channel and 66 vacancies in promotions from clerical to officers cadre for Scheduled Tribes. The Bank expects to reduce the above backlog substantially in its ensuing recruitment/promotion process.

Raids conducted by IT department and DRI

878. SHRI AJIT P. K. JOGI:
KUMARI ALIA:

Will the Minister of FINANCE be pleased to state;

(a) what is the number of raids con ducted by the Income Tax and Directo rate of Revenue Intelligence authorities to detect economic offences during the last six months;

(b) what are the details of the per sons/companies whose premises were raided; and

(c) what is the outcome thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY